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Providence's COVID-19 mRNA Vaccine Challenger Seen In Phase III In Q1

Canadian Firm To Raise Further \$400m

by **Vibha Ravi**

A possible alternative to Pfizer and Moderna's COVID-19 vaccines, Providence Therapeutics' mRNA candidate is seen moving into Phase III trials during the calendar first quarter of next year. While partners Everest Medicines and Biological E have kept the ball rolling, the Canadian biotech will seek further funding, CEO Brad Sorenson tells *Scrip* in this audio interview.

[Pfizer Inc.](#) and [Moderna, Inc.](#) have undoubtedly created a success story with their mRNA vaccines against COVID-19. However, their reluctance to share the technical know-how involved is leading to a demand-supply gap that is permitting other mRNA vaccine companies to step in.



Providence Therapeutics CEO Brad Sorenson

One such contender is [Providence Therapeutics Holdings Inc.](#), which has two candidates - PTX-COVID19-B that acts in a similar manner to their other vaccines and PTX-COVID19-LT, which is being developed to have a longer-lasting immune response.

The biotech has received some funding from the Canadian government as well as upfront payments from its Indian partner [Biological E Limited](#) and Chinese partner [Everest Medicines Limited](#). It now plans to seek a further \$400m in funding, CEO Brad Sorenson tells *Scrip* in this audio interview.

Source:

Along with Biological E and its North American partners - [Emergent BioSolutions, Inc.](#) and [Northern Therapeutics Inc.](#) - Providence aims to produce 1-1.5 billion doses of its coronavirus vaccines.

In the interview, Sorenson also discusses vaccines against cancer that are part of Providence Therapeutics' suite of mRNA products.

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